

CHAP. 354.

Revenues

SEC. 3. *And be it enacted*, That the revenue of the said academy, arising from all sources whatsoever, together with such donations as shall be made thereunto, other than specimens of the arts, shall, after the payment of all just claims upon the said academy, and all expenses incurred by and incident to the same, be appropriated to the purchase of such paintings, statuary, engravings, and other specimens of the arts, of paintings especially, and such other conveniences and appurtenances as shall best effect the objects and purposes as declared and required in the second section aforesaid; *provided*, that if the clear annual profits of the said academy, arising from admissions into and use of the same for any purposes whatever, after the payment of such claims and expenses as aforesaid, exceed five thousand dollars, the balance be appropriated to the special benefit of indigent and needy artists, and the families of such artists of the city aforesaid, as the directors of said academy may direct.

How applied

Case of exceeding \$5,000

Annual meeting

Election of officers

Duties performed gratis

Appoint Professors

Seven years

SEC. 4. *And be it enacted*, That there shall be a meeting of the members of the said academy on the first Monday in January, in each and every year after the present year, and on the first Monday in the month next succeeding the passage of this act, for the purpose of electing a president, two vice presidents, a corresponding secretary and recording secretary, together with a treasurer and five directors to manage all the concerns of the said corporation, who shall respectively be elected by ballot, by a majority of the members of the said academy present at such meeting; and the officers aforesaid, together with the members of the said academy, as members only, shall respectively perform the duties incumbent upon them, as hereinafter designated, and as in the bye-laws of the said corporation shall be expressed, without expense to the said academy in any way; and the members of the said academy shall have power at such general meeting as aforesaid, to elect, by ballot, a professor of painting, a professor of sculpture, and a professor of anatomy; and the said professors shall respectively hold their offices during competency and good behavior, for a period not to exceed seven years; the said professor of painting shall be the curator of the